

Exhibit R



First American Title Insurance Company
National Commercial Services

101 Mission Street, Suite 1600 • San Francisco, CA 94105-1730

Office Phone:(415)837-2200 Office Fax:(415)837-2213

Estimated Settlement Statement
Amended: Friday Dec 15, 2017 4:51 PM

File No: NCS-856729-SF
Escrow Officer: Kimberleigh Toci/kt
Estimated Settlement Date: 12/28/2017
Disbursement Date:

Property:

2 Stateline Road, Crystal Bay, NV & 9939 White Cap Lane, 9962 Cal Neva Avenue and 9942 North Lake Blvd., Kings Beach, CA (Cal Neva Resort, Spa & Casino) and 9898 Lake Street, Kings Beach, CA (Fairwinds)

Buyer:

SF PACIFIC, LLC CN HOTEL HOLDINGS, LLC
 101 Ygnacio Valley Rd., Suite 320, Walnut Creek, CA 94596 101 Ygnacio Valley Road, Suite 320, Walnut Creek, CA 94596

Seller:

NEW CAL-NEVA LODGE, LLC
 1336-D Oak Street, St. Helena, CA 94574

Buyer Charge	Buyer Credit	Description	Seller Charge	Seller Credit
38,155,000.00		Consideration		
		Total Consideration		38,155,000.00
		Adjustments		
	2,000,000.00	Deposit to be transferred by OCC Counsel		
		Prorations		
555.68		County Taxes - PIN: 12303101 12/28/17 to 01/01/18 @ \$12,676.44/qtr		555.68
24.91		County Taxes - PIN: 12304406 12/28/17 to 01/01/18 @ \$568.26/qtr		24.91
	10,635.45	County Taxes - APN: 090-315-022-000 07/01/17 to 12/28/17 @ \$10,783.16/semi	10,635.45	
	1,813.93	County Taxes - APN: 090-305-015-000 07/01/17 to 12/28/17 @ \$1,839.12/semi	1,813.93	
	1,468.25	County Taxes - APN: 090-305-004-000 07/01/17 to 12/28/17 @ \$1,488.64/semi	1,468.25	
13.77		County Taxes - APN: 090-321-004-000 12/28/17 to 01/01/18 @ \$628.39/semi		13.77
146.62		County taxes - APN: 090-321-006-510 12/28/17 to 01/01/18 @ \$6,689.40/semi		146.62
145.29		County Taxes - APN: 090-321-006-520 12/28/17 to 01/01/18 @ \$6,628.94/semi		145.29
	517.14	County taxes - APN: 090-321-007-000 07/01/17 to 12/28/17 @ \$524.32/semi	517.14	
	4,730.65	Utilities - NV Energy 11/22/17 to 12/28/17 @ \$4,039.95/mo	4,730.65	
	1,242.14	Utilities - IVGID 12/19/17 to 12/28/17 @ \$4,278.47/mo	1,242.14	
		Payoff Loan(s)		
		Lender: Capital One		
3,800,000.00		Loan Payoff Amount (est.)		

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Buyer Charge	Buyer Credit	Description	Seller Charge	Seller Credit
		Title/Escrow Charges		
2,125.00		Closing-Escrow Fee / Underwriting Fee (1/2) - Cal Neva to First American Title Insurance Company National Commercial Services	2,125.00	
		Good Standing Certificate - 9898 Lake LLC to First American Title Insurance Company National Commercial Services	64.00	
30.00		Overnight Delivery Service to First American Title Insurance Company National Commercial Services		
		Policy-Standard ALTA 2006 Owner's to First American Title Insurance Company National Commercial Services	22,880.00	
2,080.00		Policy-Extended ALTA 2006 Owner's to First American Title Insurance Company National Commercial Services		
7,488.00		Endorsement (O) to First American Title Insurance Company National Commercial Services		
300.00		Estimated Recording Fees		
		Disbursements Paid		
		Miscellaneous Disbursement		
		Unsecured Property Tax Lien through 12/31/17 to Placer County Treasurer-Tax Collector	207.65	
		Defaulted Tax Balance - APN: 090-315-022-000 to Placer County Treasurer-Tax Collector	54,759.87	
		Default Tax Balance - APN: 090-305-004-000 to Placer County Treasurer-Tax Collector	5,880.87	
		Defaulted Tax Balance - APN: 090-305-015-000 to Placer County Treasurer-Tax Collector	9,263.69	
		1st 2017-18 penalty, APN:090-321-007-000 to Placer County Treasurer-Tax Collector	52.43	
		1st 2017-18 penalty, APN: 090-315-022-000 to Placer County Treasurer-Tax Collector	1,078.31	
		1st 2017-18 penalty, APN: 090-305-015-000 to Placer County Treasurer-Tax Collector	183.91	
524.32		1st 2017-18, APN: 090-321-007-000 to Placer County Treasurer-Tax Collector		
10,783.16		1st - 2017-18, APN:090-315-022-000 to Placer County Treasurer-Tax Collector		
1,839.12		1st 2017-18, APN:090-305-015-000 to Placer County Treasurer-Tax Collector		
1,488.64		1st 2017-18, APN: 090-305-004-000 to Placer County Treasurer-Tax Collector		
		1st 2017-18 penalty, APN: 090-305-004-000 to Placer County Treasurer-Tax Collector	148.86	
		1st & 2nd plus penalty 2017 - PIN: 12303101 to Washoe County Treasurer	27,127.81	
		1st Inst. plus penalty 2017 - PIN: 12303109 to Washoe County Treasurer	6.99	
		1st & 2nd plus penalty 2017 - PIN: 12304406 to Washoe County Treasurer	1,216.29	
		Plan payment for Province, Inc. to Plan Administrator	1,475,000.00	
		Lien Litigation Reserve to Bank of Nevada to Plan Administrator	120,000.00	
		Sign-Up & Notary Fees to Bay Area Sign-Ups, Inc.	200.00	
		Claims to Penta Building Group, LLC	8,025,000.00	
		Roof replacement to Penta Building Group, LLC	550,000.00	

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Buyer Charge	Buyer Credit	Description	Seller Charge	Seller Credit
		Secured & Administrative claims (est.) to Hall CA-NV, LLC	26,855,115.90	
		Capital One Bank payment to Hall CA-NV, LLC	655,000.00	
		Funds due per final demands to IVGID PUBLIC WORKS	499.83	
		Funds due to Paul and Evy Paye, LLC	225,000.00	
		Property Tax Check		
		Default Taxes - 2015/16 - PIN: 12303101 to Washoe County Treasurer	100,991.59	
		Default Taxes - 2016 - PIN: 123031109 to Washoe County Treasurer	9.75	
		Default Taxes - 2015/16 - PIN: 12304406 to Washoe County Treasurer	3,665.96	
	39,962,136.95	Cash (X From) (To) Buyer		
		Cash (To) (From) Seller		
41,982,544.51	41,982,544.51	Totals	38,155,886.27	38,155,886.27

PLEASE NOTE: A modification of money-transfer or disbursement instructions can be a red flag for Online Banking Fraud and could be a trap for the unwary. Should we knowingly receive such a modification, in the interest of prudence, we may consider it suspect and call a known and trusted phone number to verify its authenticity and accuracy. Your awareness and cooperation in taking appropriate steps to prevent fraud is greatly appreciated.

Notice – This Estimated Settlement Statement is subject to changes, corrections or additions at the time of final computation of Escrow Settlement Statement.

See attached signature page